

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

IN RE: TRIBUNE COMPANY FRAUDULENT
CONVEYANCE LITIGATION

Consolidated Multidistrict Action
No. 11 MD 2296 (DLC)

THIS DOCUMENT RELATES TO:

MARC S. KIRSCHNER, as Litigation Trustee for the
TRIBUNE LITIGATION TRUST,

Plaintiff,

-against-

DENNIS J. FITZSIMONS, *et al.*,

Defendants.

No. 12 CV 2652 (DLC)

MARC S. KIRSCHNER, as Litigation Trustee for the
TRIBUNE LITIGATION TRUST,

Plaintiff,

- against -

CITIGROUP GLOBAL MARKETS INC. and
MERRILL LYNCH, PIERCE, FENNER & SMITH
INCORPORATED,

Defendants.

No. 12 CV 6055 (DLC)

~~PROPOSED~~ BAR ORDER

THIS ORDER implements the agreement by and between Marc S. Kirschner, as Litigation Trustee for the Tribune Litigation Trust (“Plaintiff”), Citigroup Global Markets Inc. (“Citigroup”), and Merrill Lynch, Pierce, Fenner & Smith Incorporated (“Merrill”), as set forth in that certain Settlement Agreement dated November 1, 2021 (the “Settlement Agreement”).

IT IS HEREBY ORDERED that all persons and entities who are not Citigroup Released Parties or Merrill Released Parties as listed in Schedule A hereto (collectively, the “Barred Persons”) are hereby permanently barred, enjoined, and restrained from commencing, prosecuting, or asserting in this Court, in any federal or state court, or in any other court, arbitration proceeding, administrative agency, or other forum in the United States or elsewhere any claim for contribution or non-contractual indemnity against any of the Citigroup Released Parties or Merrill Released Parties, whether asserted as a claim, cross-claim, counterclaim, or third-party claim, where the claimed injury to the Barred Person is the liability of the Barred

Person to the Plaintiff for any claim the Plaintiff or Tribune Company ("Tribune") brought or brings arising from, out of, or relating to Tribune or Tribune's 2007 leveraged buyout (each a "Barred Claim"). If a court or tribunal determines that Barred Claims exist that would have given rise to liability of any Citigroup Released Party or Merrill Released Party to a Barred Person but for this Bar Order, the Barred Persons shall be entitled to the judgment reduction provisions set forth herein; and it is further

ORDERED that this Bar Order is without prejudice to the position of any party as to the existence, in the absence of this Bar Order, of a Barred Claim as a matter of law, fact, or equity including, but not limited to, the timeliness of such alleged Barred Claim; and it is further

ORDERED that in the event the Plaintiff asserts or continues to assert a claim against any Barred Person with respect to Tribune's 2007 leveraged buyout (an "Action"), then, prior to entry of any judgment or arbitration award ("Judgment") in the Action, the Plaintiff shall provide notice of this Bar Order to the court or tribunal hearing the Action. If the Barred Person in such Action requests a finding that it would have one or more Barred Claims against a Citigroup Released Party or Merrill Released Party but for this Bar Order, such court or tribunal shall then determine whether the Citigroup Released Party or Merrill Released Party would have been liable to the Barred Person on the Barred Claim(s) in the absence of this Bar Order. If the court or tribunal determines that the Citigroup Released Party or Merrill Released Party would have been liable to the Barred Person on the alleged Barred Claim(s), it shall make all findings necessary to and will reduce any Judgment against such Barred Person by the greater of (x) the amount equal to (a) the amount of the Judgment for the joint harm times (b) the aggregate proportionate share of fault (expressed as a percentage) of the Citigroup Released Party or Merrill Released Party that would have been liable to the Barred Person in the absence of this Bar Order as compared to the aggregate fault of (i) the Barred Person, (ii) such Citigroup Released Party or Merrill Released Party, and (iii) all other persons determined by such court or tribunal to be liable to the Plaintiff in connection with the Action, whether or not such persons are sued in such Action or (y) the amount for which the Citigroup Released Party or Merrill Released Party would have been liable to the Barred Person on the Barred Claim(s) but for this Bar Order. The Plaintiff reserves all rights to dispute in any current or future case or proceeding or Action any claim by a Barred Person or Persons that such Person or Persons has a Barred Claim on which a Citigroup Released Party or Merrill Released Party would have been liable but for this Bar Order. Nothing herein shall prejudice or operate to preclude the right of any defendant in such Action to (i) provide notice of this Bar Order to the court or tribunal hearing the Action at any point, or (ii) raise any issues, claims, or defenses regarding judgment reduction or proportionate share of fault in the court or tribunal hearing the Action at any point in accordance with applicable law or procedure and this Bar Order. For the avoidance of doubt, nothing herein shall be deemed to entitle the Plaintiff to more than a single satisfaction of the same loss or transfer; and it is further

ORDERED that nothing herein shall prejudice or operate to preclude the rights of any Barred Person to assert any claims or causes of action (including, without limitation, any

direct or personal claims or causes of action), other than claims against any Citigroup Released Party or Merrill Released Party as set forth above; and it is further

ORDERED that if the Plaintiff enters into a settlement with any person with respect to one or more causes of action related to Tribune's 2007 leveraged buyout, then the Plaintiff shall make commercially reasonable efforts to include a dismissal, release, and waiver by such person of any Barred Claims with respect to such settlement; and it is further

ORDERED that this Court shall retain continuing jurisdiction with respect to all matters concerning this Bar Order.

Dated: New York, New York

December 30, 2021

Denise L. Cote
THE HONORABLE DENISE L. COTE
UNITED STATES DISTRICT JUDGE

Schedule A

Citigroup Released Parties

Citigroup Global Markets Inc.
Citibank, National Association, in its Individual and Custodial Capacities
Citigroup Derivatives Markets Inc. a/k/a Citigroup Derivatives Markets Inc. (QCM Joint Account)
Citibank, N.A., solely in its capacity as Custodian for Prism Partners Offshore (but not the Prism Partners funds themselves)
Citi Canyon Ltd.
Canyon Capital Advisors LLC
CIBC Bank & Trust Company (Cayman) Ltd
Citi Golden Tree Ltd.
Equity Models—EFP (390 Greenwich St)
Citigroup (SBI Swaps)
Citibank NA Equity Derivatives
Stock Borrow (390 Greenwich St)
Convertibles Strategic Hold EQ Convertibles Middle Office (390 Greenwich St)
Securities Lending Ops Loan Collateral Account P&L 74878 (390 Greenwich St)
Citibank NA Equity Derivatives
Close, Program Guaranteed (390 Greenwich St)
Citibank, N.A., Custodian, Citibank Tax Shelter A/C/F Larry Townsend IRR
Citigroup Pension Plan Trust and its Trustee, The Bank of New York Mellon, in its capacity as Trustee thereof
Citigroup Securities Services, Inc.
Citigroup Global Markets Ltd.
Citicorp NA, Inc.

Merrill Released Parties

Merrill Lynch, Pierce, Fenner & Smith Incorporated
Merrill Lynch Financial Markets, Inc. (Merrill Lynch Financial Market Equity Financing Group)
Merrill Lynch Financial Markets, Inc. (Merrill Lynch Financial Market Equity Financing Group – Single Stock)

Merrill Lynch Professional Clearing Corp.
Merrill Lynch Professional Clearing Corp. (Broker Dealer Reg T)
Merrill Lynch Professional Clearing Corp. (Customer Short (Reg T 1563-3))
Merrill Lynch Professional Clearing Corp. (PAX DIV)
Merrill Lynch Professional Clearing Corp. (Reorg Mandatory Processing A/C)
Merrill Lynch, Pierce, Fenner & Smith Incorporated (Merrill Lynch, Pierce, Fenner & Smith Incorporated f/k/a 1IA SPX1, a division of Banc of America Securities LLC)
Merrill Lynch, Pierce, Fenner & Smith Incorporated (SPX) (Merrill Lynch, Pierce, Fenner & Smith Incorporated f/k/a Banc of America Securities LLC (SPX Principal Strategy U.S. Shares Programs))
Merrill Lynch, Pierce, Fenner & Smith Incorporated f/k/a Banc of America Securities LLC
Merrill Lynch, Pierce, Fenner & Smith Incorporated, in its Individual and Custodial Capacities
ML Equity Index Trust, Merrill Lynch Trust Company, Trustee
ML Index 500 V.I. Fund
ML Large Capitalization in Merrill Lynch Trust Company
Bank of America (Glass Lewis Co.)
Bank of America (Structured Research)
Bank of America (f/k/a Merrill Lynch IQ)
Bank of America, National Association, as Successor-in-Interest to LaSalle Bank N.A.
Bank of America, National Association, as Successor-in-Interest to U.S. Trust Co., N.A.
Bank of America, National Association (GWIM Trust Operations)
Bank of America, National Association
BNP Paribas Prime Brokerage, Inc.
Forrestal Funding Master Trust, Wilmington Trust Co., Eric Sieke, Trustees
Wilmington Trust Co. as Owner and Trustee of Forrestal Funding Master Trust